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**Return of Private Foundation
or Section 4947(a)(1) Nonexempt Charitable Trust
Treated as a Private Foundation**

2012

Department of the Treasury
Internal Revenue Service

Note. The foundation may be able to use a copy of this return to satisfy state reporting requirements

Open to Public Inspection

For calendar year 2012 or tax year beginning

Jul 01, 2012, and ending

Jun 30, 2013

| <p>Name of foundation Helen R. Ernst Charitable Trust</p> <p>Number and street (or P.O. box number if mail is not delivered to street address) PO Box 160</p> <p>City or town, state, and ZIP code Devils Lake ND 58301-0160</p> <p>G Check all that apply: <input type="checkbox"/> Initial return <input type="checkbox"/> Initial return of a former public charity <input type="checkbox"/> Final return <input type="checkbox"/> Amended return <input type="checkbox"/> Address change <input type="checkbox"/> Name change </p> <p>H Check type of organization. <input checked="" type="checkbox"/> Section 501(c)(3) exempt private foundation <input type="checkbox"/> Section 4947(a)(1) nonexempt charitable trust <input type="checkbox"/> Other taxable private foundation </p> <p>I Fair market value of all assets at end of year (from Part II, col. (c), line 16) ► \$ 141,720.</p> | | <p>A Employer identification number 45-6050423</p> <p>B Telephone number (see instructions) 701-662-5547</p> <p>C If exemption application is pending, check here ► <input type="checkbox"/></p> <p>D 1 Foreign organizations, check here 2 Foreign organizations meeting the 85% test, check here and attach computation</p> <p>E If private foundation status was terminated under section 507(b)(1)(A), check here</p> <p>F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here</p> <p>J Accounting method <input checked="" type="checkbox"/> Cash <input type="checkbox"/> Accrual <input type="checkbox"/> Other (specify) _____</p> <p>(Part I, column (d) must be on cash basis.)</p> | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
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| <p>Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instr.))</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 15%;"></th> <th style="width: 25%;"></th> <th style="width: 20%; text-align: center;">(a) Revenue and expenses per books</th> <th style="width: 20%; text-align: center;">(b) Net investment income</th> <th style="width: 20%; text-align: center;">(c) Adjusted net income</th> <th style="width: 20%; text-align: center;">(d) Disbursements for charitable purposes (cash basis only)</th> </tr> </thead> <tbody> <tr> <td style="text-align: right;">Revenue</td> <td>1 Contributions, gifts, grants, etc., received (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>3 Interest on savings and temp. cash investments</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>4 Dividends and interest from securities</td> <td style="text-align: center;">3,444.</td> <td style="text-align: center;">3,444.</td> <td style="text-align: center;">3,444.</td> <td></td> </tr> <tr> <td></td> <td>5a Gross rents</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>b (Net rental income or (loss))</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>6a Net gain/(loss) from sale of assets not on line 10</td> <td style="text-align: center;">2,007.</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>b Gross sales price for all assets on line 6a</td> <td style="text-align: center;">16,415.</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>7 Capital gain net income (from Part IV, line 2)</td> <td></td> <td style="text-align: center;">2,007.</td> <td></td> <td></td> </tr> <tr> <td></td> <td>8 Net short-term capital gain</td> <td></td> <td></td> <td style="text-align: center;">67.</td> <td></td> </tr> <tr> <td></td> <td>9 Income modifications</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>10a Gross sales less rts & allowances</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>b Less Cost of goods sold</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>c Gross profit or (loss) (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>11 Other income (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>12 Total. Add lines 1 through 11</td> <td style="text-align: center;">5,451.</td> <td style="text-align: center;">5,451.</td> <td style="text-align: center;">3,511.</td> <td></td> </tr> <tr> <td colspan="4" style="padding-top: 10px;">Operating and Administrative Expenses</td> <td colspan="2"></td> </tr> <tr> <td></td> <td>13 Compensation of officers, directors, trustees, etc</td> <td style="text-align: center;">1,360.</td> <td style="text-align: center;">680.</td> <td></td> <td style="text-align: center;">680.</td> </tr> <tr> <td></td> <td>14 Other employee salaries and wages</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>15 Pension plans, employee benefits</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>16a Legal fees (attach schedule)</td> <td style="text-align: center;">1,129.</td> <td style="text-align: center;">565.</td> <td></td> <td style="text-align: center;">564.</td> </tr> <tr> <td></td> <td>b Accounting fees (attach schedule)</td> <td style="text-align: center;">753.</td> <td style="text-align: center;">376.</td> <td></td> <td style="text-align: center;">377.</td> </tr> <tr> <td></td> <td>c Other professional fees (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>17 Interest</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>18 Taxes (attach schedule) (see instructions)</td> <td style="text-align: center;">67.</td> <td style="text-align: center;">34.</td> <td></td> <td style="text-align: center;">33.</td> </tr> <tr> <td></td> <td>19 Depreciation (attach sch.) and depletion</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>20 Occupancy</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>21 Travel, conferences and meetings</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>22 Printing and publications</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>23 Other expenses (attach schedule)</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>24 Total operating and administrative expenses. Add lines 13 through 23</td> <td style="text-align: center;">3,309.</td> <td style="text-align: center;">1,655.</td> <td></td> <td style="text-align: center;">1,654.</td> </tr> <tr> <td></td> <td>25 Contributions, gifts, grants paid</td> <td style="text-align: center;">6,579.</td> <td></td> <td></td> <td style="text-align: center;">6,579.</td> </tr> <tr> <td></td> <td>26 Total exp. & disbursements. Add lines 24 and 25</td> <td style="text-align: center;">9,888.</td> <td style="text-align: center;">1,655.</td> <td></td> <td style="text-align: center;">8,233.</td> </tr> <tr> <td></td> <td>27 Subtract line 26 from line 12</td> <td></td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>a Excess of revenue over expenses and disbursements</td> <td style="text-align: center;">(4,437.)</td> <td></td> <td></td> <td></td> </tr> <tr> <td></td> <td>b Net investment income (if neg., enter -0-)</td> <td></td> <td style="text-align: center;">3,796.</td> <td></td> <td></td> </tr> <tr> <td></td> <td>c Adjusted net income (if neg., enter -0-)</td> <td></td> <td></td> <td style="text-align: center;">3,511.</td> <td></td> </tr> </tbody> </table> | | | | | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) | Revenue | 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | | | 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | | | 3 Interest on savings and temp. cash investments | | | | | | 4 Dividends and interest from securities | 3,444. | 3,444. | 3,444. | | | 5a Gross rents | | | | | | b (Net rental income or (loss)) | | | | | | 6a Net gain/(loss) from sale of assets not on line 10 | 2,007. | | | | | b Gross sales price for all assets on line 6a | 16,415. | | | | | 7 Capital gain net income (from Part IV, line 2) | | 2,007. | | | | 8 Net short-term capital gain | | | 67. | | | 9 Income modifications | | | | | | 10a Gross sales less rts & allowances | | | | | | b Less Cost of goods sold | | | | | | c Gross profit or (loss) (attach schedule) | | | | | | 11 Other income (attach schedule) | | | | | | 12 Total. Add lines 1 through 11 | 5,451. | 5,451. | 3,511. | | Operating and Administrative Expenses | | | | | | | 13 Compensation of officers, directors, trustees, etc | 1,360. | 680. | | 680. | | 14 Other employee salaries and wages | | | | | | 15 Pension plans, employee benefits | | | | | | 16a Legal fees (attach schedule) | 1,129. | 565. | | 564. | | b Accounting fees (attach schedule) | 753. | 376. | | 377. | | c Other professional fees (attach schedule) | | | | | | 17 Interest | | | | | | 18 Taxes (attach schedule) (see instructions) | 67. | 34. | | 33. | | 19 Depreciation (attach sch.) and depletion | | | | | | 20 Occupancy | | | | | | 21 Travel, conferences and meetings | | | | | | 22 Printing and publications | | | | | | 23 Other expenses (attach schedule) | | | | | | 24 Total operating and administrative expenses. Add lines 13 through 23 | 3,309. | 1,655. | | 1,654. | | 25 Contributions, gifts, grants paid | 6,579. | | | 6,579. | | 26 Total exp. & disbursements. Add lines 24 and 25 | 9,888. | 1,655. | | 8,233. | | 27 Subtract line 26 from line 12 | | | | | | a Excess of revenue over expenses and disbursements | (4,437.) | | | | | b Net investment income (if neg., enter -0-) | | 3,796. | | | | c Adjusted net income (if neg., enter -0-) | | | 3,511. | |
| | | (a) Revenue and expenses per books | (b) Net investment income | (c) Adjusted net income | (d) Disbursements for charitable purposes (cash basis only) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Revenue | 1 Contributions, gifts, grants, etc., received (attach schedule) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 2 Check ► <input type="checkbox"/> if the foundation is not required to attach Sch. B | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 3 Interest on savings and temp. cash investments | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 4 Dividends and interest from securities | 3,444. | 3,444. | 3,444. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 5a Gross rents | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b (Net rental income or (loss)) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 6a Net gain/(loss) from sale of assets not on line 10 | 2,007. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b Gross sales price for all assets on line 6a | 16,415. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 7 Capital gain net income (from Part IV, line 2) | | 2,007. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 8 Net short-term capital gain | | | 67. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 9 Income modifications | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 10a Gross sales less rts & allowances | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b Less Cost of goods sold | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c Gross profit or (loss) (attach schedule) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 11 Other income (attach schedule) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 12 Total. Add lines 1 through 11 | 5,451. | 5,451. | 3,511. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| Operating and Administrative Expenses | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 13 Compensation of officers, directors, trustees, etc | 1,360. | 680. | | 680. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 14 Other employee salaries and wages | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 15 Pension plans, employee benefits | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 16a Legal fees (attach schedule) | 1,129. | 565. | | 564. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b Accounting fees (attach schedule) | 753. | 376. | | 377. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c Other professional fees (attach schedule) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 17 Interest | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 18 Taxes (attach schedule) (see instructions) | 67. | 34. | | 33. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 19 Depreciation (attach sch.) and depletion | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 20 Occupancy | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 21 Travel, conferences and meetings | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 22 Printing and publications | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 23 Other expenses (attach schedule) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 24 Total operating and administrative expenses. Add lines 13 through 23 | 3,309. | 1,655. | | 1,654. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 25 Contributions, gifts, grants paid | 6,579. | | | 6,579. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 26 Total exp. & disbursements. Add lines 24 and 25 | 9,888. | 1,655. | | 8,233. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | 27 Subtract line 26 from line 12 | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | a Excess of revenue over expenses and disbursements | (4,437.) | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | b Net investment income (if neg., enter -0-) | | 3,796. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |
| | c Adjusted net income (if neg., enter -0-) | | | 3,511. | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

For Paperwork Reduction Act Notice, see instructions.

8
13

| | Attached schedules and amounts in the description column should be for end-of-year amounts only. (See inst.) | Beginning of year | End of year | |
|------------------------------------|---|-------------------|----------------|-----------------------|
| | | (a) Book Value | (b) Book Value | (c) Fair Market Value |
| Assets | | | | |
| 1 | Cash - non-interest-bearing | | | |
| 2 | Savings and temporary cash investments | 1,702. | 7,172. | 7,172. |
| 3 | Accounts receivable ► 291. | | | |
| | Less: allowance for doubtful accts. ► | 292. | 291. | 291. |
| 4 | Pledges receivable ► | | | |
| | Less: allowance for doubtful accts. ► | | | |
| 5 | Grants receivable | | | |
| 6 | Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see the instructions) | | | |
| 7 | Other notes and loans receivable (attach schedule) ► | | | |
| | Less: allowance for doubtful accounts ► | | | |
| 8 | Inventories for sale or use | | | |
| 9 | Prepaid expenses and deferred charges | | | |
| 10a | Investments - U.S. and state govt. obligations (attach schedule) | 41,772. | 42,772. | 44,132. |
| b | Investments - corporate stock (attach schedule) | 71,619. | 60,712. | 82,255. |
| c | Investments - corporate bonds (attach schedule) | 8,304. | 8,304. | 7,870. |
| 11 | Investments - land, buildings, and equipment basis | | | |
| | Less: accumulated depreciation (attach schedule) ► | | | |
| 12 | Investments - mortgage loans | | | |
| 13 | Investments - other (attach schedule) | | | |
| 14 | Land, buildings, and equipment basis | | | |
| | Less: accumulated depreciation (attach schedule) ► | | | |
| 15 | Other assets (describe ►) | | | |
| 16 | Total assets (to be completed by all filers - see the instructions Also, see page 1, item I) | 123,689. | 119,251. | 141,720. |
| Liabilities | | | | |
| 17 | Accounts payable and accrued expenses | | | |
| 18 | Grants payable | | | |
| 19 | Deferred revenue | | | |
| 20 | Loans from officers, directors, trustees, and other disqualified persons | | | |
| 21 | Mortgages and other notes payable (attach schedule) | | | |
| 22 | Other liabilities (describe ►) | | | |
| 23 | Total Liabilities (add lines 17 through 22) | | | |
| Net Assets or Fund Balances | | | | |
| 24 | Unrestricted | | | |
| 25 | Temporarily restricted | | | |
| 26 | Permanently restricted | | | |
| | Foundations that do not follow SFAS 117, ck. here ► <input checked="" type="checkbox"/> and complete lines 24 through 26 and lines 30 and 31. | | | |
| 27 | Capital stock, trust principal, or current funds | 123,689. | 119,251. | |
| 28 | Paid-in or capital surplus, or land, bldg, and equipment fund | | | |
| 29 | Retained earnings, accumulated income, endowment, or other funds | | | |
| 30 | Total net assets or fund balances (see instructions) | 123,689. | 119,251. | |
| 31 | Total Liabilities and net assets/fund balances (see instructions) | 123,689. | 119,251. | |

Part III Analysis of Changes in Net Assets or Fund Balances

| | | | |
|---|--|---|----------|
| 1 | Total net assets or fund balances at beginning of year - Part II, column (a), line 30 (must agree with end-of-year figure reported on prior year's return) | 1 | 123,689. |
| 2 | Enter amount from Part I, line 27a | 2 | (4,437.) |
| 3 | Other increases not included in line 2 (itemize) ► | 3 | |
| 4 | Add lines 1, 2, and 3 | 4 | 119,252. |
| 5 | Decreases not included in line 2 (itemize) ► Rounding | 5 | 1. |
| 6 | Total net assets or fund balances at end of year (line 4 minus line 5) - Part II, column (b), line 30 | 6 | 119,251. |

Part IV Capital Gains and Losses for Tax on Investment Income

| (a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.) | (b) How acquired P - Purchase D - Donation | (c) Date acquired (mo., day, yr.) | (d) Date sold (mo., day, yr.) |
|---|---|---|---|
| 1 a Schedule attached | p | VA/RI/OUS | Various |
| b | | | |
| c | | | |
| d | | | |
| e | | | |
| (e) Gross sales price | (f) Depreciation allowed (or allowable) | (g) Cost or other basis plus expense of sale | (h) Gain or (loss) (e) plus (f) minus (g) |
| a 16,415. | | 14,408. | 2,007. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |
| Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69 | | | |
| (i) F.M.V. as of 12/31/69 | (j) Adjusted basis as of 12/31/69 | (k) Excess of col. (i) over col. (j), if any | (l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col. (h)) |
| a | | | 2,007. |
| b | | | |
| c | | | |
| d | | | |
| e | | | |
| 2 Capital gain net income or (net capital loss) | If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7 | | 2 2,007. |
| 3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6) If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8 | | | 3 67. |

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period? Yes No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part

1 Enter the appropriate amount in each column for each year; see the instructions before making any entries.

| (a) Base period years Calendar year (or tax year beg. in) | (b) Adjusted qualifying distributions | (c) Net value of noncharitable-use assets | (d) Distribution ratio (col. (b) divided by col. (c)) |
|--|--|---|---|
| 2011 | 8,156. | 132,551. | 0.0615 |
| 2010 | 7,946. | 126,415. | 0.0629 |
| 2009 | 7,946. | 126,415. | 0.0629 |
| 2008 | 15,757. | 124,533. | 0.1265 |
| 2007 | 6,140. | 160,621. | 0.0382 |
| 2 Total of line 1, column (d) | | | 2 0.3520 |
| 3 Average distribution ratio for the 5-year base period - divide the total on line 2 by 5, or by the number of years the foundation has been in existence if less than 5 years | | | 3 0.0704 |
| 4 Enter the net value of noncharitable-use assets for 2012 from Part X, line 5 | | | 4 138,221. |
| 5 Multiply line 4 by line 3 | | | 5 9,731. |
| 6 Enter 1% of net investment income (1% of Part I, line 27b) | | | 6 38. |
| 7 Add lines 5 and 6 | | | 7 9,769. |
| 8 Enter qualifying distributions from Part XII, line 4 | | | 8 8,233. |

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948 - see instructions)

1a Exempt operating foundations described in section 4940(d)(2), check here ► and enter "N/A" on line 1
Date of ruling or determination letter: _____ (attach copy of letter if necessary - see instr.)

b Domestic foundations that meet the section 4940(e) requirements in Part V, check here ► and enter 1% of Part I, line 27b

c All other domestic foundations enter 2% of line 27b Exempt foreign organizations enter 4% of Part I, line 12, col. (b).

2 Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

3 Add lines 1 and 2

4 Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only Others enter -0-)

5 Tax based on investment income. Subtract line 4 from line 3 If zero or less, enter -0-

6 Credits/Payments.

a 2012 estimated tax payments and 2011 overpayment credited to 2012

b Exempt foreign organizations - tax withheld at source

c Tax paid with application for extension of time to file (Form 8868)

d Backup withholding erroneously withheld

7 Total credits and payments. Add lines 6a through 6d

8 Enter any penalty for underpayment of estimated tax. Check here if Form 2220 is attached.....

9 Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed

10 Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid

11 Enter the amount of line 10 to be: Credited to 2013 estimated tax ► Refunded ► 11

| | |
|----|-----|
| 1 | 76. |
| 2 | 0 |
| 3 | 76. |
| 4 | 0 |
| 5 | 76. |
| 6a | |
| 6b | |
| 6c | |
| 6d | |
| 7 | |
| 8 | |
| 9 | 76. |
| 10 | |
| 11 | |

Part VII-A Statements Regarding Activities

1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?

1b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes (see the instructions for definition)?

If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities

1c Did the foundation file Form 1120-POL for this year?

d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year
(1) On the foundation. ► \$ _____ (2) On foundation managers ► \$ _____

e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____

2 Has the foundation engaged in any activities that have not previously been reported to the IRS?

If "Yes," attach a detailed description of the activities.

3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? If "Yes," attach a conformed copy of the changes

4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?

b If "Yes," has it filed a tax return on Form 990-T for this year?

5 Was there a liquidation, termination, dissolution, or substantial contraction during the year?

If "Yes," attach the statement required by General Instruction T.

6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either:

- By language in the governing instrument, or
- By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?

7 Did the foundation have at least \$5,000 in assets at any time during the year? If "Yes," complete Part II, col. (c), and Part XV

8a Enter the states to which the foundation reports or with which it is registered (see instructions) ►
ND

b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? If "No," attach explanation.

9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2012 or the taxable year beginning in 2012 (see instructions for Part XIV)? If "Yes," complete Part XIV

10 Did any persons become substantial contributors during the tax year? If "Yes," attach a schedule listing their names and addresses

| | |
|----|---|
| 1a | X |
| 1b | X |
| 1c | X |
| 2 | X |
| 3 | X |
| 4a | X |
| 4b | |
| 5 | X |
| 6 | X |
| 7 | X |
| 8b | X |
| 9 | X |
| 10 | X |

Part VII-A Statements Regarding Activities (continued)

| | | | |
|----|---|--|---|
| 11 | At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule (see instructions) | 11 | X |
| 12 | Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement (see instructions) | 12 | X |
| 13 | Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ► | 13 | X |
| 14 | The books are in care of ► Karen Hausmann Located at ► Ramsey Natl Bank Dev ND Devils Lake | Telephone no. ► 701-662-5547 ZIP+4 ► 58301-0160 | |
| 15 | Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 - Check here | 15 | ► <input type="checkbox"/> |
| 16 | and enter the amount of tax-exempt interest received or accrued during the year | | |
| 16 | At any time during calendar year 2012, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country? See instructions for exceptions and filing requirements for Form TD F 90-22.1 If "Yes," enter the name of the foreign country ► | 16 | Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required

File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.

| | | Yes | No |
|-----|---|------------------------------|--|
| 1a | During the year did the foundation (either directly or indirectly). | | |
| (1) | Engage in the sale or exchange, or leasing of property with a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (2) | Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (3) | Furnish goods, services, or facilities to (or accept them from) a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (4) | Pay compensation to, or pay or reimburse the expenses of, a disqualified person? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (5) | Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| (6) | Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If any answer is "Yes" to 1a(1)-(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance (see the instructions)? | | |
| | Organizations relying on a current notice regarding disaster assistance check here | ► <input type="checkbox"/> | |
| c | Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2012? | | |
| 2 | Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)): | | |
| a | At the end of tax year 2012, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2012? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| | If "Yes," list the years ► 20____, 20____, 20____, 20____ | | |
| b | Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement - see the instructions.) | | |
| c | If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here ► 20____, 20____, 20____, 20____ | | |
| 3a | Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? | <input type="checkbox"/> Yes | <input checked="" type="checkbox"/> No |
| b | If "Yes," did it have excess business holdings in 2012 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969, (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2012.) | | |
| 4a | Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes? | | |
| b | Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2012? | | |

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

| | | | | | |
|---------------------------------|---|---|--|----|---|
| 5a | During the year did the foundation pay or incur any amount to: | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (1) Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (2) Influence the outcome of any specific public election (see section 4955), or to carry on, directly or indirectly, any voter registration drive? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (3) Provide a grant to an individual for travel, study, or other similar purposes? | <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| | (4) Provide a grant to an organization other than a charitable, etc., organization described in section 509(a)(1), (2), or (3), or section 4940(d)(2)? (see instructions) | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| | (5) Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| b | If any answer is "Yes" to 5a(1)-(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance (see the instructions)? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 5b | X |
| | Organizations relying on a current notice regarding disaster assistance check here ► <input type="checkbox"/> | | | | |
| c | If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant? | <input type="checkbox"/> Yes <input type="checkbox"/> No | | | |
| | If "Yes," attach the statement required by Regulations section 53.4945-5(d) | | | | |
| 6a | Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 6b | X |
| b | Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | | |
| If "Yes" to 6b, file Form 8870. | | | | | |
| 7a | At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction? | <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No | | 7b | |
| b | If "Yes," did the foundation receive any proceeds or have any net income attributable to the transaction? | | | | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors**1 List all officers, directors, trustees, foundation managers and their compensation (see instructions).**

| (a) Name and address | (b) Title, and average hours per week devoted to position | (c) Compensation (If not paid, enter -0-) | (d) Contributions to employee benefit plans and deferred comp | (e) Expense account, other allowances |
|----------------------|---|---|---|---------------------------------------|
| Schedule attached | | 0 | | |
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2 Compensation of five highest-paid employees (other than those included on line 1 - see instructions).

If none, enter "NONE."

| (a) Name and address of each employee paid more than \$50,000 | (b) Title, and average hours per week devoted to position | (c) Compensation | (d) Contributions to employee benefit plans and deferred compensation | (e) Expense account, other allowances |
|---|---|------------------|---|---------------------------------------|
| None | | | | |
| | | | | |
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Total number of other employees paid over \$50,000
 ► | |

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors (continued)

3 Five highest-paid independent contractors for professional services (see the Instructions). If none, enter "NONE."

| (a) Name and address of each person paid more than \$50,000 | (b) Type of service | (c) Compensation |
|---|---------------------|------------------|
| NONE | | |
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Total number of others receiving over \$50,000 for professional services

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical info such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

| | | |
|---|---|-------|
| 1 | Provide college scholarships to Native American from the Fort Totten Spirit Lake Nation | 6,579 |
| 2 | | |
| 3 | | |
| 4 | | |

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.

| Describe the two largest program-related investments made by the foundation during the last year. Continue on a separate page if necessary. | |
|---|------|
| 1 | None |
| 2 | |
| 3 | |
| All other program-related investments. See instructions. | |
| 3 | |
| 3 | |
| Total Add lines 1 through 3 ► | |

BCA

Form 990-PF (2012)

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions)

| | | |
|---|--|-------------|
| 1 | Fair market value of assets not used (or held for use) directly in carrying out charitable, etc , purposes | |
| a | Average monthly fair market value of securities | 1a 135,299. |
| b | Average of monthly cash balances | 1b 5,027. |
| c | Fair market value of all other assets (see instructions) | 1c |
| d | Total (add lines 1a, b, and c) | 1d 140,326. |
| e | Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation) | 1e |
| 2 | Acquisition indebtedness applicable to line 1 assets | 2 |
| 3 | Subtract line 2 from line 1d | 3 140,326. |
| 4 | Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions) | 4 2,105. |
| 5 | Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4 | 5 138,221. |
| 6 | Minimum investment return. Enter 5% of line 5 | 6 6,911. |

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations
and certain foreign organizations check here ► and do not complete this part)

| | | |
|----|--|----------|
| 1 | Minimum investment return from Part X, line 6 | 1 6,911. |
| 2a | Tax on investment income for 2012 from Part VI, line 5 | 2a 76. |
| b | Income tax for 2012. (This does not include the tax from Part VI) | 2b |
| c | Add lines 2a and 2b | 2c 76. |
| 3 | Distributable amount before adjustments. Subtract line 2c from line 1 | 3 6,835. |
| 4 | Recoveries of amounts treated as qualifying distributions | 4 |
| 5 | Add lines 3 and 4 | 5 6,835. |
| 6 | Deduction from distributable amount (see instructions) | 6 |
| 7 | Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1 | 7 6,835. |

Part XII Qualifying Distributions (see instructions)

| | | |
|---|---|-----------|
| 1 | Amounts paid (including administrative expenses) to accomplish charitable, etc , purposes | |
| a | Expenses, contributions, gifts, etc -total from Part I, column (d), line 26 | 1a 8,233. |
| b | Program-related investments-total from Part IX-B | 1b |
| 2 | Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc , purposes | 2 |
| 3 | Amounts set aside for specific charitable projects that satisfy the | |
| a | Suitability test (prior IRS approval required) | 3a |
| b | Cash distribution test (attach the required schedule) | 3b |
| 4 | Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4 | 4 8,233. |
| 5 | Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b (see instructions) | 5 |
| 6 | Adjusted qualifying distributions. Subtract line 5 from line 4 | 6 8,233. |

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

| | (a) Corpus | (b) Years prior to 2011 | (c) 2011 | (d) 2012 |
|---|---------------|----------------------------|-------------|-------------|
| 1 Distributable amount for 2012 from Part XI, line 7 | | | | 6,835. |
| 2 Undistributed income, if any, as of the end of 2012 | | | | |
| a Enter amount for 2011 only | | | | |
| b Total for prior yrs 20 ___, 20 ___, 20 ___ | | | | |
| 3 Excess distribs carryover, if any, to 2012: | | | | |
| a From 2007 | | | | |
| b From 2008 | 9,598. | | | |
| c From 2009 | 1,676. | | | |
| d From 2010 | 1,425. | | | |
| e From 2011 | 1,577. | | | |
| f Total of lines 3a through e | 14,276. | | | |
| 4 Qualifying distributions for 2012 from Part XII, line 4 ► \$ 8,233. | | | | |
| a Applied to 2011, but not more than line 2a .. | | | | |
| b Applied to undistributed income of prior years (Election required - see instructions) .. | | | | |
| c Treated as distributions out of corpus (Election required - see instructions) .. | | | | |
| d Applied to 2012 distributable amount .. | | | | 6,835. |
| e Remaining amt distributed out of corpus .. | 1,398. | | | |
| 5 Excess distribs. carryover applied to 2012 (If an amount appears in column (d), the same amount must be shown in col (a)) .. | | | | |
| 6 Enter the net total of each column as indicated below: | 15,674. | | | |
| a Corpus Add lines 3f, 4c, & 4e. Subtract line 5 | | | | |
| b Prior years' undistributed income Subtract line 4b from line 2b | | | | |
| c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed .. | | | | |
| d Subtract line 6c from line 6b. Taxable amount - see instructions | | | | |
| e Undistributed income for 2011 Subtract line 4a from line 2a Taxable amount - see instructions | | | | |
| f Undistributed income for 2012 Subtract lines 4d and 5 from line 1 This amount must be distributed in 2013 | | | | |
| 7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (see instructions) | | | | |
| 8 Excess distributions carryover from 2007 not applied on line 5 or line 7 (see instructions) | | | | |
| 9 Excess distributions carryover to 2013. Subtract lines 7 and 8 from line 6a | 15,674. | | | |
| 10 Analysis of line 9: | | | | |
| a Excess from 2008 | 9,598. | | | |
| b Excess from 2009 | 1,676. | | | |
| c Excess from 2010 | 1,425. | | | |
| d Excess from 2011 | 1,577. | | | |
| e Excess from 2012 | 1,398. | | | |

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

| | | | | | | |
|-----|---|--|--|--|---|-----------------------------|
| 1a | If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2012, enter the date of the ruling | | | | ► | |
| b | Check box to indicate whether the foundation is a private operating foundation described in section | | | | | 4942(j)(3) or 4942(j)(5) |
| 2a | Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed | | | | | |
| b | 85% of line 2a | | | | | |
| c | Qualifying distributions from Part XII, line 4 for each year listed | | | | | |
| d | Amounts included in line 2c not used directly for active conduct of exempt activities | | | | | |
| e | Qualifying distributions made directly for active conduct of exempt activities Subtract line 2d from line 2c | | | | | |
| 3 | Complete 3a, b, or c for the alternative test relied upon: | | | | | |
| a | "Assets" alternative test - enter: | | | | | |
| (1) | Value of all assets.. | | | | | |
| (2) | Value of assets qualifying under section 4942(j)(3)(B)(i) | | | | | |
| b | "Endowment" alternative test - enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed | | | | | |
| c | "Support" alternative test - enter: | | | | | |
| (1) | Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties) | | | | | |
| (2) | Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii) | | | | | |
| (3) | Largest amount of support from an exempt organization | | | | | |
| (4) | Gross investment income | | | | | |

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year - see instructions.)**1 Information Regarding Foundation Managers:**

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

None

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

None

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ► if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. (see instructions) to individuals or organizations under other conditions, complete items 2a, b, c, and d.

a The name, address, and telephone number or e-mail of the person to whom applications should be addressed:

Cheryl Belgarde 701-766-1200 PO Box 344 Fort Totten ND 58335

b The form in which applications should be submitted and information and materials they should include

Schedule attached

c Any submission deadlines.

Applications are accepted through 7/31/13 for the 2013-2014 school year

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors.

Schedule attached

Part XV Supplementary Information (continued)

3 Grants and Contributions Paid During the Year or Approved for Future Payment

| Recipient | If recipient is an individual, show any relationship to any foundation manager or substantial contributor | Foundation status of recipient | Purpose of grant or contribution | Amount |
|--|---|--------------------------------|----------------------------------|--------------------|
| Name and address (home or business) | | | | |
| a Paid during the year | | | | |
| Lora Greybear 3315 University Br #122 | | | | |
| 58504 ND BISMARCK Michael Mudgett 501 N Columbia Rd 9037 | None | None | Scholarship | 1,234. |
| 58202 ND GRAND FORKS Ashley Demarrias 330 3rd St NE | None | None | Scholarship | 411. |
| 58257 ND MAYVILLE Bridget Baker 3315 University Drive | None | None | Scolarship | 1,234. |
| 58504 ND BISMARCK Alexa DeMarce PO Box 11 | None | None | Scholarship | 411. |
| 58335 ND FORT TOTTEN Lacey Fox 3315 Univ Dr Box 867 | None | None | Scholarship | 1,234. |
| 58504 ND BISMARCK Tanya Rainbow PO Box 236 | None | None | Scholarship | 411. |
| 58301 ND DEVILS LAKE Patrick Schmid 824 3rd Ave NE | None | None | Scholarship | 411. |
| 58301 ND DEVILS LAKE | None | None | Scholarship | 1,233. |
| Total | | | | ► 3a 6,579. |
| b Approved for future payment | | | | |
| None | | | | |
| Total | | | | ► 3b |

Part XVI-A Analysis of Income-Producing Activities

Enter gross amounts unless otherwise indicated.

| | Unrelated business income | | Excluded by section 512, 513, or 514 | | (e) Related or exempt function income (See instructions.) |
|--|---------------------------|---------------|--------------------------------------|---------------|--|
| | (a) Business code | (b) Amount | (c) Excl. code | (d) Amount | |
| 1 Program service revenue. | | | | | |
| a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| f | | | | | |
| g Fees and contracts from government agencies | | | | | |
| 2 Membership dues and assessments | | | | | |
| 3 Interest on savings and temporary cash investments | | | | | |
| 4 Dividends and interest from securities | | | | | 3,444. |
| 5 Net rental income or (loss) from real estate | | | | | |
| a Debt-financed property | | | | | |
| b Not debt-financed property | | | | | |
| 6 Net rental income or (loss) from personal property | | | | | |
| 7 Other investment income | | | | | |
| 8 Gain or (loss) from sales of assets other than inventory | | | | | 2,007. |
| 9 Net income or (loss) from special events | | | | | |
| 10 Gross profit or (loss) from sales of inventory | | | | | |
| 11 Other revenue: a | | | | | |
| b | | | | | |
| c | | | | | |
| d | | | | | |
| e | | | | | |
| 12 Subtotal. Add columns (b), (d), and (e) | | | | | 5,451. |
| 13 Total. Add line 12, columns (b), (d), and (e) | | | | | 5,451. |

(See worksheet in line 13 instructions to verify calculations)

Part XVI-B Relationship of Activities to the Accomplishment of Exempt Purposes

| Line No. ▼ | Explain below how each activity for which income is reported in column (e) of Part XVI-A contributed importantly to the accomplishment of the foundation's exempt purposes (other than by providing funds for such purposes). (See instructions.) |
|---------------|---|
| 4 | Provide funds for distributions |
| 8 | Provide funds for distributions |
| | |
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List of Officers, Directors, Trustees, and Key Employees

990PF: Page 6, Part VIII

US 990-PF

2012

| A Name and address (For address, enter Street, Zip code State, and City in that order) | B Title and avg hours per week devoted to position | C Compensation | D Contributions to employee benefit plans and deferred compensation | E Expense account & other allowances |
|--|--|--------------------------|--|---|
| Cheryl Belgarde FORT TOTTEN | ND 58335 | Comm Mbr .5 | 25. | |
| Candace Bergstrom DEVILS LAKE | ND 58301 | Comm Mbr .5 | 50. | |
| Mary Ann Cavanaugh FORT TOTTEN | ND 58335 | Comm Mbr .5 | 50. | |
| Helen Foughty DEVILS LAKE | ND 58301 | Comm Mbr .5 | 50. | |
| Allen Hanson DEVILS LAKE | ND 58301 | Comm Mbr .5 | 50. | |
| Lori Brown FORT TOTTEN | ND 58335 | Comm Mbr .5 | 25. | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
| | | | | |
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| | | | | |

For the Account of: **HELEN BERGSTROM ERNST SCHOLARSHIP TRUST**

Account Number: **23 00 0578 0 09**

Report Date: **August 08, 2013**

For the 12 Month(s) Ended 06/30/2013

Schedule of Assets

| Asset Type | Shares Or Face | Investment Cost Basis | Unit Price | Current Market Value | Value As Of 07/01/2012 or Acquisition | Change in Value since 07/01/2012 | Estimated Accrued Income |
|---|----------------|-----------------------|------------|----------------------|---------------------------------------|----------------------------------|--------------------------|
| TOTAL CASH | | 0.00 | | 0.00 | 0.00 | 0.00 | 0.00 |
| CASH EQUIVALENTS | | | | | | | |
| MISC CASH EQUIV-TAX EXEMPT | | | | | | | |
| FED MUN OBLIG FD #852 INCOME | 1,755 6800 | 1,755 68 | 1 000 | 1,755 68 | 1,755 68 | 0 00 | 0 02 |
| FED MUN OBLIG FD #852 PRINCIPAL | 5,416 5800 | 5,416 58 | 1 000 | 5,416 58 | 5,416 58 | 0 00 | 0 03 |
| TOTAL MISC CASH EQUIV-TAX EXEMPT | | 7,172.26 | | 7,172.26 | 7,172.26 | 0.00 | 0.05 |
| TOTAL CASH EQUIVALENTS | | 7,172.26 | | 7,172.26 | 7,172.26 | 0.00 | 0.05 |
| MUTUAL FUNDS | | | | | | | |
| STOCK FUNDS | | | | | | | |
| HARBOR INTERNATIONAL FD #11 | 122 2180 | 4,014 57 | 62 350 | 7,620 29 | 6,808 76 | 811 53 | 0 00 |
| VANGUARD TOTAL INTL STK#1769 SIGNAL SHARES | 151 5770 | 4,500 00 | 29 450 | 4,463 94 | 4,493 34 | -29 40 | 0 00 |
| VANGUARD EQUITY INC FD #565 ADMIRAL SHARES | 345 0150 | 17,517 88 | 57 530 | 19,848 71 | 17,540 57 | 2,308 14 | 165 13 |
| VANGUARD SMALL-CAP IDX #1345 SIGNAL SHARES | 177 0920 | 3,131 48 | 40 490 | 7,170 46 | 5,808 61 | 1,361 85 | 0 00 |
| VANGUARD MID-CAP INDEX #1344 SIGNAL SHARES | 193 1780 | 2,769 47 | 37 170 | 7,180 43 | 5,826 24 | 1,354 19 | 0 00 |
| VANGUARD GROWTH INDEX #1347 SIGNAL SHARES | 380 6950 | 9,366 49 | 37 290 | 14,196 12 | 12,342 13 | 1,853 99 | 0 00 |
| VANGUARD 500 INDEX FD #1340 SIGNAL SHARES | 178 0610 | 19,412 25 | 122 290 | 21,775 08 | 18,464 92 | 3,310 16 | 0 00 |
| TOTAL STOCK FUNDS | | 60,712.14 | | 82,255.03 | 71,284 57 | 10,970.46 | 165 13 |
| TAXABLE BOND FUNDS | | | | | | | |
| FED INCOME TR FD 36 (C) INSTL SHRS | 1,287 4440 | 13,317 16 | 10 240 | 13,183 43 | 13,683 14 | -499 71 | 24 59 |
| VANGUARD TOTAL BOND FD #1351 SIGNAL SHARES | 2,900 5190 | 29,455 04 | 10 670 | 30,948 54 | 32,195 76 | -1,247 22 | 61 75 |
| VANGUARD HI-YLD CORP BD #529 ADMIRAL SHARES | 1,331 6650 | 8,303 63 | 5 910 | 7,870 14 | 8,043 26 | -173 12 | 39 01 |
| TOTAL TAXABLE BOND FUNDS | | 51,075.83 | | 52,002 11 | 53,922.16 | -1,920.05 | 125.35 |
| TOTAL MUTUAL FUNDS | | 111,787.97 | | 134,257.14 | 125,206 73 | 9,050.41 | 290.48 |
| TOTAL INVESTMENTS | | 118,960.23 | | 141,429.40 | 132,378 99 | 9,050.41 | 290 53 |
| CURRENT PERIOD ACCRUED INCOME | | | | <i>290.53</i> | | | |
| TOTAL INVESTMENTS, ACCRUED INCOME & CASH | | | | 141,719.93 | | | |

290.53
119,719.76

For the Account of: **HELEN BERGSTROM ERNST SCHOLARSHIP TRUST**
 Account Number: **23 00 0578 0 09**
 Report Date: **July 16, 2012**

For the 12 Month(s) Ended 06/30/2011

Schedule of Assets

| Asset Type | Shares Or Face | Investment Cost Basis | Unit Price | Current Market Value | Value As Of 07/01/2010 or Acquisition | Change In Value since 07/01/2010 | Estimated Accrued Income |
|---|----------------|-----------------------|------------|----------------------|---------------------------------------|----------------------------------|--------------------------|
| TOTAL CASH | | 0.00 | | 0.00 | 218.67 | | |
| CASH EQUIVALENTS | | | | | | | |
| MISC CASH EQUIV-TAX EXEMPT | | | | | | | |
| FED MUN OBLIG FD #852 INCOME | 1,684.4100 | 1,684.41 | 1.000 | 1,684.41 | 1,684.41 | 0.00 | 0.25 |
| FED MUN OBLIG FD #852 PRINCIPAL | 2,822.5900 | 2,822.59 | 1.000 | 2,822.59 | 2,822.59 | 0.00 | 0.44 |
| TOTAL MISC CASH EQUIV-TAX EXEMPT | | 4,507.00 | | 4,507.00 | 4,507.00 | 0.00 | 0.69 |
| TOTAL CASH EQUIVALENTS | | 4,507.00 | | 4,507.00 | 4,507.00 | 0.00 | 0.69 |
| MUTUAL FUNDS | | | | | | | |
| STOCK FUNDS | | | | | | | |
| HARBOR INTERNATIONAL FD #11 | 122.2180 | 4,014.57 | 64.890 | 7,930.73 | 6,917.80 | 2,012.93 | 0.00 |
| VANGUARD TOTAL INTL STK#1769 SIGNAL SHARES | 36.5870 | 1,000.00 | 32.810 | 1,200.42 | 1,194.58 | 5.86 | 0.00 |
| VANGUARD EQUITY INC FD #65 COM | 824.6560 | 20,096.30 | 21.870 | 18,033.04 | 14,058.68 | 3,974.38 | 132.75 |
| VANGUARD SMALL-CAP IDX #1345 SIGNAL SHARES | 205.3980 | 3,758.42 | 33.720 | 6,926.02 | 6,535.78 | 390.24 | 0.00 |
| VANGUARD MID-CAP INDEX #1344 SIGNAL SHARES | 221.2700 | 3,243.69 | 31.440 | 6,956.73 | 6,627.01 | 329.72 | 0.00 |
| VANGUARD GROWTH INDEX #1347 SIGNAL SHARES | 518.0810 | 14,164.02 | 30.830 | 15,971.82 | 15,723.14 | 248.68 | 0.00 |
| VANGUARD 600 INDEX FD #1340 SIGNAL SHARES | 237.6370 | 25,342.41 | 100.480 | 23,877.77 | 18,630.74 | 5,247.03 | 0.00 |
| TOTAL STOCK FUNDS | | 71,619.41 | | 80,896.63 | 68,687.71 | 12,208.82 | 132.75 |
| TAXABLE BOND FUNDS | | | | | | | |
| FED INCOME TR FD 36 (C) INSTL SHRS | 1,273.6650 | 13,184.39 | 10.630 | 13,539.06 | 13,695.55 | -156.49 | 46.55 |
| VANGUARD TOTAL BOND FD #1351 SIGNAL SHARES | 3,104.2740 | 31,447.76 | 10.690 | 33,184.69 | 33,214.61 | -29.82 | 90.70 |
| VANGUARD HIGH-YIELD CORP FD INVESTOR SHARES #29 | 1,331.6650 | 8,303.63 | 5.770 | 7,683.71 | 7,257.57 | 426.14 | 44.66 |
| TOTAL TAXABLE BOND FUNDS | | 52,935.78 | | 64,407.46 | 64,187.63 | 239.83 | 181.91 |
| TOTAL MUTUAL FUNDS | | 124,555.19 | | 136,303.99 | 122,855.34 | 12,448.65 | 314.66 |
| TOTAL INVESTMENTS | | 129,082.19 | | 139,810.99 | 127,362.34 | 12,448.65 | 315.35 |
| CURRENT PERIOD ACCRUED INCOME | | | | 315.35 | | | |
| TOTAL INVESTMENTS, ACCRUED INCOME & CASH | | | | 140,126.34 | | | |

Helen Bergstrom Ernst Scholarship



The Helen Bergstrom Ernst Scholarship Trust was established by the Will of Helen Bergstrom Ernst to further the education of Students who are members of The Spirit Lake Nation.

Qualifications Include:

- Applicant must be currently enrolled or enrolling in an accredited post-secondary institution.
- Applicant must be a member of the Spirit Lake Nation.
- Required to carry 12 or more credits per term.
- Term GPA of 2.0 or higher on a 4.0 basis.
- Applications are due on or before September 27, 2013
- Incomplete applications will not be considered.
- One half of the amount awarded will be paid in the fall semester. Spring semester payment is conditioned on proof of full time enrollment and term grade point of 2.0 on 4.0 scale.

*To obtain an application or further information regarding
the Helen Bergstrom Ernst Scholarship please contact:*

Cheryl Belgarde
Spirit Lake Nation ~ Higher Education Office
P.O. Box 344
Fort Totten, ND 58335-0344
Phone: 701-766-1200 Ext.#224